



Legislation Details (With Text)

File #: 2019-0382
Type: Resolution **Status:** Approved
File created: 9/9/2019 **In control:** City Council
On agenda: 9/26/2019 **Final action:** 9/26/2019
Title: Consider ratifying the property tax increase reflected in the Fiscal Year 2019-2020 Budget.
Sponsors:
Indexes:
Code sections:
Attachments: 1. FY2020 Budget in Brief, 2. FY2020 Budget Highlights

| Date | Ver. | Action By | Action | Result |
|-----------|------|--------------|---------|--------|
| 9/26/2019 | 1 | City Council | approve | Pass |

Consider ratifying the property tax increase reflected in the Fiscal Year 2019-2020 Budget.

Section 102.007 of the Local Government Code requires a governing body that adopts a budget which raises more revenue from property taxes than in the previous year to ratify the property tax increase reflected in the budget. A vote under this subsection is in addition to and separate from the vote to adopt the budget or a vote to set the tax rate required by Chapter 26, Tax Code, or other law.

This action ratifies and acknowledges that the adoption of the Fiscal Year 2019-2020 Annual Budget raises more revenue from property taxes than in the previous year. This budget will raise more total property taxes than last year's budget by \$7,720,406 which is a 13.6 percent increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$1,610,750.